



BARRY GLASSMAN

HARFORD COUNTY EXECUTIVE

FOR IMMEDIATE RELEASE

February 10, 2020

For more information, contact:

Cindy Mumby

Director of Governmental & Community Relations

410-340-5376

camumby@harfordcountymd.gov

Harford County Retains AAA Bond Ratings; Highest Possible Ratings Reduce Borrowing Costs

BEL AIR, Md., (Feb. 10, 2020) - Harford County has retained its AAA rating by all three of the major independent bond-rating agencies. Standard & Poor's, Moody's, and Fitch each reaffirmed their highest possible rating for 2020, placing Harford among an estimated 2% of counties nationwide to earn the top rating from all three agencies. The county's AAA rating keeps borrowing costs low for capital projects including schools and roads.


Announcing its decision, Standard & Poor's Rating Services noted Harford's broad and diverse economy, and wrote, "We view the county's management as very strong, with strong financial policies and practices ..."

Fitch wrote, "The county proved its financial resilience and strong budget management through the most recent recession by making reductions in operating and capital spending."

Moody's Investors Service cited Harford County's "Proactive and conservative management," adding that although the fund balance is below the median average for Triple-A ratings, levels are "adequate."

"I am proud that all three rating agencies have recognized our dedication to strong fiscal policies that secure Harford's future," County Executive Barry Glassman said. "I would like to thank my budget and finance teams, and all county employees, for continuing our efficient stewardship of taxpayer funds."

 Like us on Facebook <https://www.facebook.com/HarfordCountyMD> | 

 Follow us on Twitter [@HarfordCountyMD](https://twitter.com/HarfordCountyMD)

###